

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

In re:	:	x
	:	In Chapter 13
	:	
FRANKLIN A. BENNETT III	:	
	:	
	:	Case No. 16-14281 (ELF)
Debtor.	:	
	:	
	x	

**STIPULATION RESOLVING DEBTOR'S OBJECTION TO THE CITY OF
PHILADELPHIA'S PROOF OF CLAIM #4**

Franklin A. Bennett III (the "Debtor") and the City of Philadelphia (the "City"), in order to resolve the Debtor's objection to the City's Proof of Claim #4 in the above-captioned case, hereby enter into this Stipulation Resolving Debtor's Objection to the City of Philadelphia's Proof of Claim #4 (the "Stipulation").

WHEREAS, the Debtor commenced the above-captioned bankruptcy case on June 14, 2016.

WHEREAS, on August 8, 2016, the City filed a proof of claim in the amount of \$47,917.87 owed by the Debtor to the City, of which \$30,083.17 was a secured claim for real estate taxes, small commercial establishment trash fees, judgment and L&I debt and \$8,572.81 was a priority claim for unpaid business taxes owed to the City pursuant to Section 507(a)(8) of the Bankruptcy Code (the "Tax Claim").

WHEREAS, on December 7, 2016, the Debtor asserted an amended objection to the City's Tax Claim ("Objection") [Docket No. 57]. Prior to the formal objection being filed, the Debtor filed an informal objection to the Tax Claim.

NOW, THEREFORE, in consideration of the background set forth above and the terms and conditions of this Stipulation as more fully set forth below, the Debtor and the

City (collectively referred to as the "Parties") agree to be bound and do hereby stipulate as follows:

1. The Parties wish to amicably resolve the Debtor's Objection.
2. The City agrees to amend the Business Income & Receipts taxes and Net Profit taxes for the periods: 12/31/2013 & 12/31/2014 due to recently filed tax returns.

The revised numbers are as follows:

2013 BIRT total-\$826.75

2014 BIRT total-\$2,014.24

2013 NPT total-\$17.67

2014 NPT total- \$16.54

3. The Debtor also owes Business Income & Receipts taxes and Net Profit taxes for the period 12/31/2015 as described below that was not subject to amended tax returns:

2015 BIRT total-\$865.35

2015 NPT total-\$13.91

4. The City agrees to remove the small commercial establishment trash fees listed on the Tax Claim as well as the realty transfer tax for the property located at 4700-12 Castor Ave.

5. The City and the Debtor agree that the L&I debt listed on the Tax Claim shall not be provided for in the Debtor's plan and will not be paid from payments to the Trustee. The L&I debt will not be discharged in the bankruptcy and any liens will remain after the end of the bankruptcy case.

6. Within ten (10) days of this Stipulation receiving approval by this Honorable Court, the City shall amend its Tax Claim to reflect the adjustments reflected above in paragraphs 2 to 4.

7. Within twenty (20) days of the City filing an amended Tax Claim, the Debtor will amend his Plan to pay the priority portion of the Tax Claim and pay the secured portion of the Tax Claim with the appropriate post-petition interest.

8. The City and the Debtor agree that the Debtor can direct the Trustee as part of any confirmed plan to pay, but is not required to, the following taxes in a lump sum payment within 90 days after the Court's approval of the stipulation and receive a discount from the City as described below:

a. Real Estate Taxes, if paid in a lump sum payment within 90 days after Court approval of the stipulation, the City will abate the penalty and other charges only and the City will not press any claim it may have for post-petition interest. The reduced payment amount for real estate taxes will be \$15,125.96;

b. Business Income & Receipts Tax and Net Profit Taxes, if paid in a lump sum payment within 90 days after Court approval of the stipulation, the City will abate the penalty portion only. The reduced payment amount for business taxes will be \$2,815.26; and,

c. Realty Transfer Tax, if paid in a lump sum payment within 90 days of Court approval of the stipulation, the City will abate the penalty portion only. The reduced payment amount for realty transfer tax will be \$1,888.41.

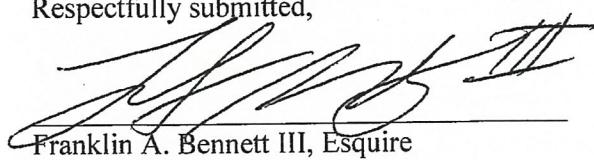
9. All lump sum payments must be directed to the City's undersigned counsel and made within ninety days after Court approval of the stipulation. Once the payment is

received and processed, the City will adjust its proof of claim to reflect the reduced payment amounts.

10. The terms of this Stipulation shall not be binding upon the City should this case be dismissed or converted to one under Chapter 7, unless and to the extent that the City has already been paid in accordance with paragraphs 8 & 9 above, then the City agrees to be bound by the reduced payment amounts only.

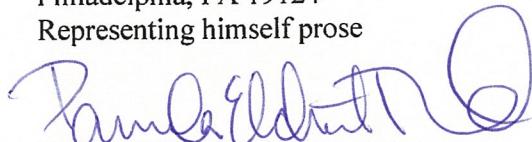
Respectfully submitted,

Date: 1/9/17



Franklin A. Bennett III, Esquire
Bennett & Associates, LLC
4700-12 Castor Ave.
Philadelphia, PA 19124
Representing himself pro se

Date: 1/9/17



Pamela Elchert Thurmond, Esquire
Deputy City Solicitor
Attorney for the City of Philadelphia

AND NOW, this _____ day of _____, 2017, upon consideration of the Stipulation between Franklin A. Bennett III and the City of Philadelphia, it is hereby ORDERED that the Stipulation is approved.

ERIC L. FRANK
UNITED STATES BANKRUPTCY JUDGE